

Unemployment Compensation Fund
Balance Sheet - Statutory Basis

June 30, 2004
 (Amounts in thousands)

	<u>2004</u>	<u>2003</u>
ASSETS		
Cash and short-term investments.....	\$ -	\$ 2,655
Cash on deposit with U.S. Treasury.....	<u>122,449</u>	<u>490,652</u>
Total assets.....	<u>\$ 122,449</u>	<u>\$ 493,307</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable.....	\$ -	\$ 2,655
Total liabilities.....	<u>-</u>	<u>2,655</u>
Fund balance:		
Reserved for:		
Unemployment benefits.....	<u>122,449</u>	<u>490,652</u>
Total fund balances (deficit).....	<u>122,449</u>	<u>490,652</u>
Total liabilities and fund balances.....	<u>\$ 122,449</u>	<u>\$ 493,307</u>

Unemployment Compensation Fund

Statement Of Revenues, Expenditures And Changes In Fund Balances - Statutory Basis

Fiscal Year Ended June 30, 2004
(Amounts in thousands)

	2004	2003
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Taxes.....	\$ 1,264,364	\$ 905,813
Federal grants and reimbursements.....	811,278	715,826
Departmental.....	40,281	28,446
Miscellaneous.....	<u>10,084</u>	<u>55,007</u>
Total revenues.....	<u>2,126,007</u>	<u>1,705,092</u>
Other financing sources:		
Operating transfers in.....	-	-
Total other financing sources.....	<u>-</u>	<u>-</u>
Total revenues and other financing sources.....	<u>2,126,007</u>	<u>1,705,092</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Consumer affairs.....	2,494,210	-
Labor.....	<u>-</u>	<u>2,642,022</u>
Total expenditures.....	<u>2,494,210</u>	<u>2,642,022</u>
Other financing uses:		
Operating transfers out.....	-	-
Total other financing uses.....	<u>-</u>	<u>-</u>
Total expenditures and other financing uses.....	<u>2,494,210</u>	<u>2,642,022</u>
Excess (deficiency)of revenues and other financing sources over expenditures and other financing uses.....	(368,203)	(936,930)
Fund balances (deficit) at beginning of year.....	<u>490,652</u>	<u>1,427,582</u>
Fund balances (deficit) at end of year.....	<u>\$ 122,449</u>	<u>\$ 490,652</u>